



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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April 7, 2000

Carsten Mortensen
Utelite Corporation
P.O. Box 387
Coalville, Utah 84017

Re: Acceptance of 1999 Financial Statement, Utelite Corporation, Utelite Mine, M/043/004, Summit County, Utah

Dear Mr. Mortensen:

The Division received a copy of Utelite Corporation's 1999 Financial Statement as required under the Board of Oil, Gas and Mining's conditional approval of Utelite's original Self Bonding Agreement. The Division has reviewed this document and finds that Utelite Corporation continues to meet the Board's self bonding criteria. Thank you for your compliance with this requirement.

As always, please don't hesitate to call if you have any questions or comments regarding your permit.

Sincerely,

A handwritten signature in cursive script that reads "D. Wayne Hedberg".

D. Wayne Hedberg
Permit Supervisor
Minerals Program

jb
M43-004.sbl